

Hobbies

New dollar coin won't arrive soon, congressional economist predicts

By Roger Boye

A proposal in Congress calling for a circulating dollar coin has almost no chance of becoming law in the next two years despite widespread support in the hobby press, according to a congressional aide.

"Technically speaking, a dollar coin makes a great deal of sense, but it won't happen," said Joe Cobb, senior economist for the Joint Economic Committee of the Congress and a coin collector. "Congress responds to the popular will, and the popular will does not want a change."

Legislation pending in the House of Representatives would force Treasury officials to issue a "Christopher Columbus dollar coin" and phase out production of paper \$1 bills, a switch that supporters say could save taxpayers as much as \$120 million a



A decade ago, the public shunned the Susan B. Anthony dollar coin.

year in the cost of making money. A dollar coin also would speed consumer transactions and reduce the expense of counting money.

At the American Numismatic Association convention in Pitts-

burgh last month, Cobb predicted that at least 10 years will elapse before Congress becomes convinced that the public wants a dollar coin. At present, too many lawmakers fear that a new "round dollar" would be shunned

by the public, much as the Susan B. Anthony dollar was a decade ago.

Another dollar-coin expert—James C. Benfield, executive director of a trade and lobbying group called the Coin Coalition—said he is hopeful the legislation will clear at least one house of Congress in the coming months. If not, Benfield said his coalition—founded in 1986 to push for a dollar coin—might start to fall apart and the country would be stuck with an inefficient paper dollar for years to come.

Benfield added that the \$1 bill must be phased out if a new dollar coin is to succeed.

Baseball cards will continue to be scorned at conventions of the American Numismatic Association, the nation's largest organization of coin collectors.

At a meeting in Pittsburgh last

month, the ANA Board of Governors withdrew a proposal that would have allowed dealers to sell non-numismatic items at ANA conventions. That action cheered purists who feared that baseball-card dealers would have "taken over" the ANA bourse floor. Said one hobbyist, "I didn't come this far to look at a contrived collectible such as baseball cards."

Long-time Chicago coin collector Harry X Boosel has won the Farran Zerbe Memorial Award, the American Numismatic Association's highest honor.

Boosel, a past president of the Chicago Coin Club, was praised at the ANA convention in Pittsburgh for his work on behalf of the association. He served four terms on the ANA Board of Governors and chaired two ANA conventions.